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FORT WAYNE MARKET NEWS

APR 9 1964

United States Department of Agriculture
Agricultural Marketing Service
Milk Marketing Orders Division

1122 South Harrison Street
Fort Wayne, Indiana 46802
Phone: 742 - 7401

CURRENT SERIAL RECORDS

Federal Milk Order No. 47

Issued for Information of Producers
Who Are Not Members of Cooperative Associations

Vol. VIII No. 3

March 1964

FEBRUARY UNIFORM PRICE \$4.02

Dairy farmers who delivered Grade "A" milk to handlers subject to the Fort Wayne milk order in February 1964, will receive a minimum uniform price of \$4.02 per hundredweight for milk testing 3.5%. A butterfat differential of 7.0 cents for each one tenth of one percent that individual tests vary above or below the 3.5% standard will be used. This minimum price is subject to a 4 cent per hundredweight marketing service deduction and authorized hauling charges. The computation of the minimum blend price is shown on page 5 and of the class prices on page 4.

The \$4.02 price for February 1964, is 2 cents below the January 1964 price, and 2 cents below the February 1963 price.

PRODUCER RECEIPTS AND UTILIZATION

Approved producers shipped 21,413,362 pounds of milk to the Fort Wayne market during February 1964, of which 15,442,679 pounds or 72.1% was utilized in Class I by 18 pool handlers. Production was down 2.0% from January 1964. Class I utilization of producer milk was down 6.0% from January 1964.

MARCH CLASS I PRICE \$4.36

\$1.20 was added to the February basic formula price of \$3.16 (Wisconsin-Minnesota Series) to establish the Fort Wayne Class I price for March. This price of \$4.36 is 1 cent under the February Class I price.

USE OF ROLLER PROCESS NONFAT DRY MILK PRICE TERMINATED

An order terminating the use of the monthly average price of roller process nonfat dry milk in the computation of the Class II price under the Fort Wayne and 33 other Federal orders, effective March 1, 1964, was signed by George L. Mehren, Assistant Secretary on February 28, 1964.

The action was taken after due notice to interested parties. It is not expected to materially affect the Class II or blend price since spray process nonfat dry milk prices will still be used in the computation.

SUPPORT PRICES REMAIN UNCHANGED

The USDA announced that for all practical purposes support prices for the year beginning April 1, 1964 would remain unchanged. The support price of \$3.15 per cwt. for manufacturing milk (3.75% test) and 58¢ per pound for butterfat compare with the \$3.14 and 58.1¢ for the past year. The new prices are expected to return 75% of parity to producers. Purchase price for Cheddar cheese of U.S. Grade A or higher will be 35.6¢ per pound, spray powder 14.4¢ - 14.6¢ per pound, and butter 57.75¢, 58¢, and 58.75¢ per pound.

FORT WAYNE MILK MARKET NEWS

UTILIZATION AND CLASSIFICATION OF ALL MILK RECEIPTS

<u>CLASS I MILK</u>	February 1964 Reported		February 1963 Reported	
	<u>Milk Pounds</u>	<u>BF Pounds</u>	<u>Milk Pounds</u>	<u>BF Pounds</u>
Fluid Milk	13,078,501	461,084	11,748,823	413,088
Regular Skim Milk	735,142	14,213	235,819	3,161
Skim Milk - Solids Added	992,115	17,872	1,084,053	19,864
Buttermilk	111,104	1,016	134,267	1,240
Flavored Milk/Drink	644,111	18,237	605,695	17,495
Cream Mixtures	195,387	23,885	172,830	21,124
Light Cream	9,082	1,888	10,315	2,161
Heavy Cream	17,100	6,010	16,715	5,779
Sour Cream	25,979	4,816	24,835	4,609
Sub Totals	15,808,521	549,021	14,033,352	488,521
Plus Unaccounted For	16,373	3,318	11,081	1,118
Gross Total Class I Milk	15,824,894	552,339	14,044,433	489,639
Less Other Source Receipts	262,568	12,878	253,133	12,893
Less Overages	-0-	-0-	-0-	-0-
Less Beginning Inventory	119,647	-0-	34,203	-0-
<u>CLASS I PRODUCER MILK IN POOL</u>	<u>15,442,679</u>	<u>539,461</u>	<u>13,757,097</u>	<u>476,746</u>
<u>CLASS II MILK</u>				
Class II Production	1,610,576	33,272	1,486,246	37,196
Sales to Nonpool Plants	4,434,587	253,493	2,127,070	168,771
Ending Inventory	1,274,699	55,168	1,459,314	58,405
Dumped or Livestock Feed	66,377	526	58,385	648
Class II Shrinkage	125,217	9,635	108,174	8,182
Gross Total Class II Milk	7,511,456	352,094	5,239,189	273,202
Less Other Source Receipts	17,189	502	56,449	1,803
Less Overages	2,095	704	28,567	162
Less Beginning Inventory	1,521,489	67,350	1,503,242	63,584
<u>CLASS II PRODUCER MILK IN POOL</u>	<u>5,970,683</u>	<u>283,538</u>	<u>3,650,931</u>	<u>207,653</u>
<u>TOTAL PRODUCER MILK IN BOTH CLASES</u>	<u>21,413,362</u>	<u>822,999</u>	<u>17,408,028</u>	<u>684,399</u>

MISCELLANEOUS INFORMATION

	February 1964	February 1963	February 1962
Daily Class I Milk (Lbs.)	545,686	501,587	423,419
Current Month Compared With:			
Gross Class I Milk to Producer Milk	73.9%	+ 8.8%	+ 28.9%
Producer Milk (Lbs.) per Farm per Day	837	80.7%	83.1%
Current Month Compared With:			
Pool Value of Producer Milk	\$912,635	735	622
Value of Producer Milk per Farm	\$ 1,035	+ 13.9%	+ 34.6%
Butter-Skim Powder Price	\$ 3.03	\$755,500	\$643,120
Wisconsin-Minnesota Series	\$ 3.16	\$ 893	\$ 785
		\$ 3.00	\$ 3.21
		\$ 3.10	\$ 3.29

RECEIPTS AND CLASSIFICATION OF PRODUCER MILK
(By Months and Monthly Averages)

Month or Year	CLASS I			CLASS II			PRODUCER RECEIPTS (100%)		
	Product Pounds	Per- cent Test	Ave.	Product Pounds	Per- cent Test	Ave.	Product Pounds	Ave. Test	No. of Producers
1958	5,432,954	60.3	3.69	3,583,075	39.7	4.01	9,016,029	3.78	877
1959	5,400,857	61.9	3.65	3,327,343	38.1	4.00	8,728,200	3.74	821
1960	5,906,158	63.3	3.63	3,420,711	36.7	4.10	9,326,869	3.80	817
1961	9,890,439	71.4	3.57	3,953,396	28.6	4.19	13,843,835	3.75	893
<u>1962</u>									
Jan.	12,967,846	81.7	3.56	2,903,760	18.3	5.95	15,871,606	4.00	855
Feb.	11,727,645	82.2	3.60	3,544,941	17.8	5.40	14,272,586	3.92	819
Mar.	13,528,647	81.8	3.58	3,005,482	18.2	5.23	16,534,129	3.88	824
Apr.	12,049,134	75.7	3.54	3,858,571	24.3	4.60	15,907,705	3.90	765
May	12,509,132	68.8	3.50	5,677,878	31.2	4.08	18,187,010	3.68	775
Jun.	11,790,924	71.5	3.52	4,689,249	28.5	3.69	16,480,173	3.57	767
Jul.	11,679,887	77.0	3.49	2,484,840	23.0	3.83	15,164,727	3.57	770
Aug.	12,481,221	84.5	3.46	2,289,735	15.5	4.09	14,770,956	3.56	782
Sep.	12,855,089	83.8	3.45	2,493,284	16.2	4.48	15,348,373	3.62	836
Oct.	13,875,255	81.9	3.48	3,076,464	18.1	4.94	16,951,719	3.75	837
Nov.	13,690,606	80.8	3.52	3,252,253	19.2	5.51	16,942,859	3.90	844
Dec.	13,645,073	74.1	3.54	4,777,978	25.9	5.19	18,423,051	3.97	851
Ave.	12,733,372	78.4	3.52	3,504,536	21.6	4.75	16,237,908	3.77	810
<u>1963</u>									
Jan.	14,402,111	74.7	3.48	4,889,705	25.3	5.48	19,291,816	3.98	856
Feb.	13,757,097	79.0	3.47	3,650,931	21.0	5.69	17,408,028	3.93	846
Mar.	15,839,650	80.5	3.51	3,840,601	19.5	5.30	19,680,251	3.86	854
Apr.	15,186,201	75.6	3.50	4,897,648	24.4	4.52	20,083,849	3.75	863
May	15,156,334	65.8	3.51	7,870,710	34.2	3.80	23,027,044	3.61	872
Jun.	12,819,856	61.0	3.51	8,208,776	39.0	3.56	21,028,632	3.53	867
Jul.	13,744,763	68.1	3.45	6,427,697	31.9	3.67	20,172,460	3.52	881
Aug.	14,344,322	74.6	3.51	4,881,413	25.4	3.68	19,225,735	3.55	890
Sep.	14,360,070	78.8	3.47	3,863,174	21.2	4.27	18,223,244	3.64	896
Oct.	15,696,736	81.7	3.44	3,527,183	18.3	5.03	19,223,919	3.73	883
Nov.	15,472,742	79.2	3.50	4,073,713	20.8	5.20	19,546,455	3.86	891
Dec.	15,628,927	75.1	3.49	5,178,732	24.9	5.33	20,807,659	3.95	870
Ave.	14,700,734	74.2	3.49	5,109,190	25.8	4.63	19,809,924	3.74	872
<u>1964</u>									
Jan.	16,406,859	75.1	3.42	5,441,486	24.9	5.34	21,848,345	3.90	863
Feb.	15,442,679	72.1	3.49	5,970,683	27.9	4.75	21,413,362	3.84	882

FORT WAYNE MILK MARKET NEWS

ORDER NO. 47 PRICES - 3.5% BASIS
(By Months and Monthly Averages)

Month or Year	Basic Formula Price	CLASS I			CLASS II		UNIFORM Milk Price	BUTTERFAT DIFFERENTIALS		
		Differ- ential	Supply Demand	Milk Price	Milk Price			Class I	Class II	Producer
1958	2.965	1.16	+0.04	4.173	2.965	3.73		.076	.067	.067
1959	3.002	1.16	+0.10	4.264	3.002	3.84		.077	.069	.069
1960	3.046	1.16	+0.12	4.325	3.046	3.88		.077	.068	.068
1961	3.16	1.18	---	4.34	3.16	4.00		.077	.070	.073
1962										
Jan.	3.22	1.20	---	4.42	3.21	4.19		.076	.070	.074
Feb.	3.21	1.20	---	4.41	3.21	4.20		.076	.070	.075
Mar.	3.29	1.20	---	4.49	3.20	4.24		.076	.070	.075
Apr.	3.21	1.20	---	4.41	3.02	3.70*		.076	.067	.073
May	3.05	1.20	---	4.25	2.97	3.51*		.072	.067	.070
Jun.	3.01	1.20	---	4.21	2.95	3.52*		.072	.067	.071
Jul.	3.01	1.20	---	4.21	2.95	3.92		.072	.067	.071
Aug.	3.03	1.20	---	4.23	3.04	4.04		.072	.067	.071
Sep.	3.04	1.20	---	4.24	3.06	4.43*		.072	.067	.071
Oct.	3.06	1.20	---	4.26	3.06	4.38*		.073	.067	.072
Nov.	3.07	1.20	---	4.27	3.09	4.38*		.072	.067	.071
Dec.	3.10	1.20	---	4.30	3.09	3.98		.072	.067	.070
Ave.	3.11	1.20	---	4.31	3.07	4.04		.073	.068	.072
1963										
Jan.	3.11	1.20	---	4.31	3.10	3.99		.072	.067	.070
Feb.	3.10	1.20	---	4.30	3.10	4.04		.072	.067	.070
Mar.	3.10	1.20	---	4.30	3.09	4.05		.072	.067	.071
Apr.	3.09	1.20	---	4.29	3.08	3.64*		.072	.067	.071
May	3.08	1.20	---	4.28	3.07	3.52*		.072	.067	.070
Jun.	3.07	1.20	---	4.27	3.08	3.46*		.072	.067	.070
Jul.	3.08	1.20	---	4.28	3.09	3.91		.072	.067	.070
Aug.	3.09	1.20	---	4.29	3.10	4.00		.072	.067	.071
Sep.	3.10	1.20	---	4.30	3.12	4.46*		.072	.069	.071
Oct.	3.12	1.20	---	4.32	3.14	4.47*		.075	.067	.073
Nov.	3.15	1.20	---	4.35	3.13	4.47*		.073	.067	.071
Dec.	3.16	1.20	---	4.36	3.13	4.03		.073	.067	.071
Ave.	3.10	1.20	---	4.30	3.10	4.00		.072	.067	.071
1964										
Jan.	3.16	1.20	---	4.36	3.13	4.04		.073	.067	.071
Feb.	3.17	1.20	---	4.37	3.13	4.02		.072	.067	.070
Mar.	3.16	1.20	---	4.36						

* "Louisville" plan in effect.

FEDERAL MILK MARKET ADMINISTRATOR
FORT WAYNE INDIANA MARKETING AREA

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Agricultural Marketing Service
Milk Marketing Orders Division
Federal Order No. 47

1122 South Harrison Street
Fort Wayne, Indiana 46802
Phone: 742 - 7401

COMPUTATION OF UNIFORM PRICE
(Based on reports of 18 Handlers)
February 1964

	<u>Milk Pounds</u>	<u>Average Test</u>	<u>Class Prices at Test</u>	<u>Total Value</u>	<u>% of Pounds</u>
Class I	15,442,679	3.4933	\$4.365185	\$674,101.48	72.12%
Class II	5,970,683	4.7488	3.966721	236,840.32	27.88
Total	21,413,362			\$910,941.80	100.00%
Add: Value of Overage				488.13	
Add: Value of Other Source Assessments				.00	
Add: Value of Inventory Reclassified				1,205.30	
Pool Value of Producer Milk				\$912,635.23	
Less: Butterfat Adjustment to 3.5%				51,471.93	
Add: 1/2 Cash Balance in Producer Settlement Fund				9,119.41	Rate Per Cwt.
Adjusted Pool Value				\$870,282.71	\$4.064203
Less: Producer Settlement Fund Reserve				9,465.56	.044203
ANNOUNCED UNIFORM PRICE FOR 3.5% MILK				\$860,817.15	\$4.02

COMPUTATION OF PRODUCER BUTTERFAT DIFFERENTIAL

	<u>Butterfat</u>	<u>Differentials</u>	<u>Weighted Amount</u>
Class I	539,461	\$ 0.072	\$38,841.19
Class II	283,538	0.067	18,997.05
Total	822,999	\$ 0.070	\$57,838.24

The announced uniform price (f.o.b. pool plants at which no location adjustments are applicable) of \$4.02 for 3.5% milk is subject to adjustment by the producer butterfat differential of \$0.070 for each 1/10 percent of butterfat over or under 3.5%. This price is also subject to the applicable marketing service deductions and authorized hauling charges.

MINIMUM PRODUCER PRICES AT BUTTERFAT TEST FOR FEBRUARY 1964

<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>
3.25	\$3.845	3.70	\$4.160	4.15	\$4.475	4.60	\$4.790
3.30	3.880	3.75	4.195	4.20	4.510	4.65	4.825
3.35	3.915	3.80	4.230	4.25	4.545	4.70	4.860
3.40	3.950	3.85	4.265	4.30	4.580	4.75	4.895
3.45	3.985	3.90	4.300	4.35	4.615	4.80	4.930
3.50	/ 4.02 /	3.95	4.335	4.40	4.650	4.85	4.965
3.55	4.055	4.00	4.370	4.45	4.685	4.90	5.000
3.60	4.090	4.05	4.405	4.50	4.720	4.95	5.035
3.65	4.125	4.10	4.440	4.55	4.755	5.00	5.070

Date Announced:
March 11, 1964

R. J. Connolly
Market Administrator

